GOVERNMENT OF ANDHR APRADESH
ABSTRACT

Cooperation Department – Transfer of Assets and Liabilities of the Polisettipadu Oil Seeds Growers Cooperative Society (OSGCS) Limited, No.180/85-86, A.Konduru Mandal, Krishna District to the Polisettipadu Primary Agriculture Cooperative Society (PACS) No.1432, Polisettipdu, Krishna District – Orders – Issued.

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AGRICULTURE & COOPERATION (COOP-IV) DEPARTMENT

G.O.MS.No. 98 **Dated: 24-09-2019**

Read:-

From the Special Commissioner for Cooperation & Registrar of Cooperative Societies, Andhra Pradesh, Guntur, Letter Rc.No.7475/2015/liq., dated: 09.01.2017 and 07.06.2018.

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O R D E R:

In the reference read above, the Special Commissioner for Cooperation & Registrar of Cooperative Societies, Andhra Pradesh, Guntur has stated that, the District Cooperative Officer, Krishna District, Machilipatnam has reported that the Divisional Cooperative Officer, Nuzvid appointed Sri. P. Syam Sunder, Assistant Registrar No. II, office of the Sub Divisional Cooperative Officer, Tiruvuru as Liquidator of the Polisettipadu Oil Seeds Growers Cooperative Society Limited to conduct liquidation proceedings. The predecessor liquidator has issued notice to all the members of the said Society as per Section 66(d) read with Rule 51(b) of the Andhra Pradesh Cooperative Societies (APCS) Act, 1964 calling for objections if any fixing date, time and place. But none had attended on the date fixed by the Liquidator.

2. The Polisettipadu Primary Agriculture Cooperative Society (PACS) came forward to purchase the godown of the Oil seeds society and passed resolution in its board meeting held on 30-05-2015 and requested the authorities to transfer the asset of the society to the Polisettipadu Primary Agriculture Cooperative Society (PACS). In the General Body meeting of Polisettepadu Primary Agriculture Cooperative Society (PACS) held on 20-08-2015 have consented to transfer 0.17 cents of the Society site along with the dilapidated godown to the Polisettipadu Primary Agriculture Cooperative Society (PACS) for the purpose of constructing a new godown and to conduct fertilizer business, seeds, pesticides and paddy procurement operations.

3. Further, he has stated that, there is no scope for revival of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, and as per the balance sheet of the society, it has to pay Rs. 77,998/- towards godown loan to the Government. By sale of the godown the loan has to be paid by the Liquidator. The Polisettipadu Primary Agriculture Cooperative Society (PACS) has agreed to purchase of 0.17 cents of site for a cost of Rs. 1,70,000/- as per the present market value. The District Cooperative Officer, Krishna, Machilipatnam has requested to consider on the consent of the General Body of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, (under liquidation) and the representation of the President of the Polisettipadu Primary Agriculture Cooperative Society (PACS) permission may be accorded to sell 0.17 cents site and godown of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, (under liquidation) on present market value of the site.

4. The Special Commissioner for Cooperation & Registrar of Cooperative Societies, Andhra Pradesh, Guntur has also informed that the assets of the society under liquidation are more than liabilities to be discharged. As per the provisions of the Section 69-B of the Act, the surplus assets shall vest in the Registrar who shall hold it in trust and shall transfer it to the reserve funds of a new society registered with a similar objects and serving more or less an area which the society to which the surplus belonged was serving. Therefore, the Government may consider for transfer of Assets and Liabilities of the Polisettipadu Oil Seeds Growers Cooperative Society Limited to the Polisettipadu Primary Agriculture Cooperative Society (PACS) which is serving the farmer members in the same area, duly exempting the society from the provisions of Section 69-B of the Andhra Pradesh Cooperative Societies (APCS) Act, 1964, by invoking the powers vested under Section 123 of the Andhra Pradesh Cooperative Societies (APCS) Act, 1964.

(P.T.O)

5. The Special Commissioner for Cooperation & Registrar of Cooperative Societies, Andhra Pradesh, Guntur has requested the Government to transfer the Assets and Liabilities of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, A.Konduru (M), Krishna District to the Polisettipadu Primary Agriculture Cooperative Society (PACS), Polisettipadu, Krishna District by stipulating the same similar conditions as was done by the Government in G.O.Ms.No.51, Agriculture & Cooperation (Coop.I) Department, dated:21.06.2016 and to accord permission to the liquidator of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, (under liquidation) to transfer the Assets and Liabilities of the society to the Polisettipadu Primary Agriculture Cooperative Society (PACS) duly exempting the society from the provisions of Section 69-B of the Andhra Pradesh Cooperative Societies (APCS) Act, 1964 by invoking the powers vested under Section 123 of the Andhra Pradesh Cooperative Societies (APCS) Act, 1964.

6. After careful examination of the matter, Government here by accord permission to the Liquidator of the Polisettipadu Oil Seeds Growers Cooperative Society Limited, (under liquidation) to transfer the Assets and Liabilities of the Polisettipadu Oil Seeds Growers Cooperative Society Limited to the Polisettipadu Primary Agriculture Cooperative Society (PACS), with the following conditions:

1. Polisettipadu Oil Seeds Growers Cooperative Society Limited shall clear all Government dues and other liabilities.
2. The liquid assets shall be utilized only for business purposes and shall not be to clear arrears salaries of the employees/Ex-employees.
3. The Godown shall not be disposed or shall not be given to sub-lease and in case of violation, the land will be taken over by the Government.
4. As per the latest market value the Ac.0.17 cents of site (land) shall be transferred to Polisettipadu Primary Agriculture Cooperative Society (PACS).
5. The District Cooperative Officer, Krishna shall monitor the utilization of the Assets periodically and submit report to the Registrar.

7. The Commissioner for Cooperation & Registrar of Cooperative Societies, Andhra Pradesh, Guntur shall take necessary action in the matter accordingly.

8. This order issues with the concurrence of Finance (FMU.A&C, AHDDF&CS) Department vide their U.O.No.FIN-38027/197/2017-SO(FMU(A&CACS))-FIN, dated: 17.06.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y. MADHUSUDHANA REDDY
SPECIAL SECRETARY TO GOVERNMENT

To
The Commissioner for Cooperation &
Registrar of Cooperative Societies, Andhra Pradesh ,
11th Line, Syamalanagar, Guntur-522006.

Copy to:-

P.S. to Hon'ble Minister (Agriculture & Cooperation),

P.S. to Special Chief Secretary to Government (M&C),
Agriculture & Cooperation Department.

Sf/Sc.

// FORWARDED :: BY ORDER //

SECTION OFFICER